

SENATOR LABEDZ: Thank you, Mr. President. We had LB 295 in committee and when it was introduced as a committee bill we had it at 14 percent and as you recall we went down to 12 and then it went to 10, went up to 11 and now we are back to 10 again. A lot of time has been spent on LB 295 and the issue of total deposits by a bank holding company has been settled by the Legislature the last time we had the bill, at 11 percent. The Nebraska Bankers Association, it feels that this is fair, and I believe we spent as much time as we need on LB 295. I urge the rejection of the amendment and Final Reading on LB 295. The bill will simply allow the purchase or merger of banks between consenting owners and in some ways more restrictive than what we have in our bank holding company law now. I urge the rejection of this amendment.

PRESIDENT: Senator Vard Johnson.

SENATOR V. JOHNSON: I would call the question.

PRESIDENT: There has been an even discussion thus far to put the question to you. The question is, shall the debate cease? All those in favor say aye. Opposed vote no. The motion is to cease debate. Please record your vote if you wish to vote. The motion is to cease debate. Please record your vote. The Clerk will record.

CLERK: 27 ayes, 0 nays to cease debate, Mr. President.

PRESIDENT: The motion prevails. Senator Hefner, you are entitled to close.

SENATOR HEFNER: Mr. President and members of the body, I figured that Senator DeCamp would oppose this amendment but I really think in his own heart he doesn't want to do it either. He said that if we can keep this at 11 percent that it would stabilize the banking community in Nebraska. I say to you this morning, 10 percent is more of a realistic figure. It will still let that largest holding company go up to \$1.76 billion and that is a lot of money. That is a lot of money. Let's not be fooled and say that these large bank holding companies are going out and buy these troubled banks or these weak banks. They are not going to do that. That is just a smoke screen, because their officers of this bank want to make money as well as anybody else. They are going to wait until these banks become insolvent and then they are going to pick them off and I am sure that they are